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**From:**

**Sent:** Tuesday, November 25, 2008 4:01:37 PM

**To:**

**Cc:**

**Subject:** RE: Small Partnerships & IRA Accounts

An IRA is a trust (see I.R.C. 408) and its custodian is a trustee for purposes of federal law. This generally takes it out of the small partnership exception since a trust is a pass-thru partner. See [Primco v. Commissioner](#).